

EXHIBIT B

To: ED&F Man Commodity Advisers Limited
Cottons Centre
Hays Lane
London SE1 2QE
United Kingdom

ORIGINAL COPY
HELD IN THE SAFE of
ED&F MAN TREASURY MGT.
CONTACT RICHARD CLOTEY
EXT 8074

Date 15 February 2005

Guarantee

IN CONSIDERATION of your from time to time giving credit to or on account of your customer Cane International Corp. Ltd. a company incorporated under the laws of the British Virgin Islands and whose registered office is situate at Beaufort House, P.O. Box 438, Road Town, Tortola, British Virgin Islands ("the Principal").

NOW WE S/A Fluxo-Comércio e Assessoria Internacional of Rua Dr. Renato Paes de Barros, 778 Itaim Bibi, Sao Paulo, 04530-001, Brazil ("the Guarantor"), at the request of the Principal, UNCONDITIONALLY AND IRREVOCABLY GUARANTEE AND UNDERTAKE as follows:

1 Obligations

1.1 Payment to you on demand of all money:

(a) that is now or shall at any time or times hereafter be due or owing to you from or payable to you by the Principal under or in respect of any dealing, transaction or engagement whatsoever, either solely or jointly with any other person, firm or company and whether as principal or guarantor,

(b) that you may from time to time become liable to pay in respect of any dealing, transaction or engagement on account of or for the benefit or accommodation of the Principal, either solely or jointly as stated above,

together with all interest, costs, commissions, fines, penalties and other charges and expenses that you may in the course of your business charge against the Principal and all legal and other costs, charges and expenses that you may incur in enforcing or obtaining payment of any such money from the Principal, or attempting so to do.

1.2 More than one demand may be made under this Guarantee and any such demand shall (save in the case of manifest error) be conclusive evidence of the amount payable in respect of such demand.

→ 1.3 Our liability under this Guarantee shall be unlimited as to time and amount.

2 Continuing security

→ This Guarantee shall be a continuing security (subject only to such notice as is mentioned below) and shall not be satisfied, discharged or affected by any intermediate payment or settlement of account

3 Proviso to settlement or discharge

Any settlement or discharge between you and us shall be subject to the condition that no security given or payment made to you by the Principal or any other person shall be avoided or reduced by virtue of any provisions or enactments relating to bankruptcy, liquidation or insolvency for the time being in force, and if any such security or payment shall be so avoided or reduced you shall be entitled to recover the value or amount of it from us subsequently as if the settlement or discharge had not occurred.

4 Payment

4.1 Our obligation under this Guarantee shall be to make payment to you:

(a) in the currency in which the applicable obligation ought to have been or ought to be discharged by the Principal in accordance with the terms and provisions of any agreement or agreements, express or implied, between you and the Principal applicable to each respective obligation of the Principal, regardless of any law, regulation or decree, now or hereafter in effect, that affects or might in any manner affect any of those terms or provisions or your rights as against the Principal;

(b) in full without set-off or counterclaim and free and clear of and without deduction of or withholding for or on account of any tax of any nature now or subsequently imposed by any country or any subdivision or taxing authority of or in any country or any federation or organisation of which any country is a member.

5 Indulgence

5.1 Our liability under this Guarantee shall not be affected by any arrangement you may make with the Principal or any other person that might (but for this provision) operate to diminish or discharge the liability of or otherwise provide a defence to a guarantor.

5.2 Without prejudice to the generality of Clause 5.1 above you may at any time and without reference to us:

(a) give time for payment or grant any other indulgence;

(b) give up, deal with, vary, exchange or abstain from perfecting or enforcing any other securities or guarantees held by you at any time and discharge any party to them, and realise such securities or guarantees or any of them, as you think fit; and

(c) compound with, accept compositions from and make any other arrangements with the Principal or any person or persons liable on other securities or guarantees held or to be held by you,

without affecting our liability under this Guarantee.

6 Validity

6.1 This Guarantee is valid until all the liabilities of the Principal to you:

(a) under or pursuant to any dealing, transaction or engagement between the Principal and you, with interest on such liabilities from the due date until actual payment at the rate charged by you against the Principal;

(b) in respect of all money, interest, costs, commissions and other charges and expenses that will or may become due to you from the Principal under or in respect of any dealing, transaction or engagement effected or entered into pursuant to any commitment, express or implied, assumed or undertaken by you to the Principal;

(c) for all legal and other costs, charges and expenses you may incur in respect of any matters mentioned in Clauses 6.1(a) or 6.1(b) above,
have been fully discharged.

7 No proof in competition with you

If any sum becomes payable by us under this Guarantee, we shall not in the event of the bankruptcy, liquidation or insolvency of the Principal prove in competition with you until all sums whatsoever payable by the Principal under or pursuant to any dealing, transaction or engagement between the Principal and you have been finally paid in full, but will give you the benefit of such proof and all money to be received in respect of it.

8 Money not recoverable on footing of guarantee

As a separate and independent stipulation it is agreed by us that any money payable by the Principal that may not be recoverable from us on the footing of a guarantee,

whether by reason of any legal limitation on, disability or incapacity of the Principal or by virtue of any statutory or other provision rendering the liability of the Principal void or by reason of any other fact or circumstance, and whether known to you or us or not, shall nevertheless be recoverable from us as sole or principal debtor in respect of it and shall be paid by us on demand.

9 **Resorting to other means of payment**

You are to be at liberty but not bound to resort for your own benefit to any other means of payment at any time and in any order you think fit without in consequence diminishing our liability and you may enforce this Guarantee either for the payment of the ultimate balance after resorting to other means of payment or for the balance due at any time notwithstanding that other means of payment have not been resorted to and in the latter case without entitling us to any benefit from such other means of payment so long as any money remains due or owing or payable (whether actually or contingently) from or by the Principal to you.

10 **Interpretation**

10.1 In this Guarantee, where the context permits the singular includes the plural and vice versa, and references to persons include references to companies.

10.2 Clause headings are for convenience only.

11 **Governing Law and Dispute Resolution**

11.1 This Guarantee shall be governed by and construed in accordance with English Law.

11.2 We hereby irrevocably submit to the jurisdiction of the courts of England without reference to choice of law principles. Our submission to such jurisdiction shall not (and shall not be construed so as to) limit your right to take proceedings against us in whatever jurisdiction shall seem fit to you, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or otherwise.

for and on behalf of S/A Fluxo-Comércio e Assessoria Internacional pursuant to a resolution of the Board of Directors (certified copy attached).

By 

By

Name: MANOEL FERNANDO GARCIA

Name:

Title: PRESIDENT

Title: